

# The Gazette of India



EXTRAORDINARY

PART II—Section 1

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MINISTRY OF LAW

(Legislative Department)

*New Delhi, the 2nd May, 1960/Vaisakha 12, 1882 (Saka)*

The following Acts of Parliament received the assent of the President on the 30th April, 1960, and are hereby published for general information:—

## THE RESERVE BANK OF INDIA (AMENDMENT) ACT, 1960

No. 14 of 1960

[30th April, 1960]

An Act further to amend the Reserve Bank of India Act, 1934.

Be it enacted by Parliament in the Eleventh Year of the Republic of India as follows:—

1. This Act may be called the Reserve Bank of India (Amendment) Act, 1960. Short title.

2 of 1934.

2. In section 17 of the Reserve Bank of India Act, 1934,—

(a) after clause (4), the following clause shall be inserted, namely:—

Amendment  
of section 17

63 of 1951.

“(4A) the making to any State Financial Corporation established under the State Financial Corporations Act, 1951, of loans and advances repayable on the expiry of fixed periods not exceeding eighteen months from the date of such loan or advance, against securities of the Central Government or of any State Government, of any maturity, or against bonds and

debentures issued by that Corporation and guaranteed by the State Government concerned and maturing within a period not exceeding eighteen months from the date of such loan or advance:

Provided that the amount of loans and advances granted to a State Financial Corporation under this clause shall not, at any time, exceed in the aggregate sixty per cent. of the paid-up share capital thereof;";

(b) existing clause (4A) shall be renumbered and relettered as clause (4AA);

(c) for clause (4BB), the following clause shall be substituted, namely:—

"(4BB) the making to any financial institution notified by the Central Government in this behalf, of loans and advances,—

(a) repayable on demand or on the expiry of fixed periods not exceeding ninety days from the date of such loan or advance, against the securities of the Central Government or of any State Government, or

(b) repayable on the expiry of fixed periods not exceeding eighteen months from the date of such loan or advance, against securities of the Central Government or of any State Government, of any maturity, or against bonds and debentures issued by that financial institution and guaranteed by the Central Government or any State Government, and maturing within a period not exceeding eighteen months from the date of such loan or advance:

Provided that the amount of loans and advances granted to a financial institution under sub-clause (b) shall not at any time, exceed in the aggregate sixty per cent. of the paid-up share capital thereof;";

(d) after clause (11), the following clause shall be inserted, namely:—

"(11A) the acting as agent for the Central Government in guaranteeing the due performance by any small-scale industrial concern approved by the Central Government, of its obligations to any bank or any other financial institution in respect of loans and advances made to it by such bank or other financial institution and the making as such agent of payments in connection with such guarantee;";

## THE APPROPRIATION (RAILWAYS) No. 3 ACT, 1960.

No. 15 OF 1960

[30th April, 1960]

An Act to provide for the authorisation of appropriation of moneys out of the Consolidated Fund of India to meet the amounts spent on certain services for the purposes of Railways during the financial year ended on the 31st day of March, 1958, in excess of the amounts granted for those services and for that year.

BE it enacted by Parliament in the Eleventh Year of the Republic of India as follows:—

1. This Act may be called the Appropriation (Railways) No. 3 Short title Act, 1960.

2. From and out of the Consolidated Fund of India, the sums specified in column 3 of the Schedule amounting in the aggregate to the sum of seventeen crores, thirty-five lakhs, eighty-eight thousand, five hundred and seventy-three rupees shall be deemed to have been authorised to be paid and applied to meet the amount spent for defraying the charges in respect of the services relating to railways specified in column 2 of the Schedule during the financial year ended on the 31st day of March, 1958, in excess of the amounts granted for those services and for that year.

Issue of Rs.  
17,35,88,573  
out of the  
Consolidated  
Fund of  
India to  
meet certain  
expenditure  
for the year  
ended on  
the 31st  
March, 1958.

3. The sums deemed to have been authorised to be paid and applied from and out of the Consolidated Fund of India under this Act shall be deemed to have been appropriated for the services and purposes expressed in the Schedule in relation to the financial year ended on the 31st day of March, 1958.

Appropriation.

## THE SCHEDULE

(See sections 2 and 3)

1 No. of Vote	2 Services and purposes	3 Sums aggregating to		
		Voted by Parliament	Charged on the Conso- lidated Fund	Total
		Rs.	Rs.	Rs.
4	Working Expenses—Administration	44,66,228	..	44,66,228

1	2	3		
No. of Vote	Services and purposes	Sums aggregating to		
		Voted by Parliament	Charged on the Conso- lidated Fund	Total
		Rs.	Rs.	Rs.
5	Working Expenses—Repairs and Main- tenance . . . . .	3,67,54,149	..	3,67,54,149
6	Working Expenses—Operating Staff .	..	54,962	54,962
7	Working Expenses—Operation Fuel .	56,04,858	..	56,04,858
8	Working Expenses—Operation other than Staff and Fuel . . . . .	1,43,29,288	..	1,43,29,288
9	Working Expenses—Miscellaneous Ex- penses . . . . .	15,88,214	..	15,88,214
12	Dividend payable to General Re- venues . . . . .	15,74,370	..	15,74,370
15	Construction of New Lines . .	15,55,279	45,002	16,00,281
16	Open Line Works—Additions . .	5,09,15,374	5,801	5,09,21,175
17	Open Line Works—Replacements .	5,66,95,048	..	5,66,95,048
	TOTAL . .	17,34,82,808	1,05,765	17,35,88,573

G. R. RAJAGOPAUL, Secy.